GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:2380
ANSWERED ON:17.08.2006
LOSSES DUE TO PRICE HIKE IN INTERNATIONAL MARKET
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Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether continue increase in price/fluctuation in rates of oil and petroleum products in international market has put India into considerable losses;

(b) if so, the details of losses during each of the last three years and current year; and

(c) the total income of Government on account of import duty on petroleum products during the last three years?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI DINSHA PATEL)

(a)&(b): The profit after tax (PAT) of PSU Oil Marketing Companies (OMCs) during the last three years and the first quarter of 2006-07 (April-June) is given below:

(Rs. in crore)

OMCs	2003-04	2004-05	2005-06	2006-07 (April-June)
IOCL	7005	4891	4915	1780.52#
BPC	1695	966	130$	(677.30)
HPC	1904	1277	406	(607.67)
IBP	215	59	12	(458.70)

$ Unaudited

#Represents IOC`s Profit After Tax for the period April-June`06. However, this includes profit on sale of shares worth Rs.3224.78 crores. Hence profit/(loss) after tax before this item would be Rs.(1444.26)

(c): As per the information furnished by oil companies, the income of the Government from customs duty levied on import of petroleum products is as follows:

Year	Amount (Rs. in crore)
2003-04	9,552
2004-05	11,697
2005-06 (Provisional)	8,935